

ABLE Plan Compilation

Data as of September 27, 2017

Compiled by
AKF Consulting Group



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Section 1. Industry Overview

Plan Types
Plan Information
Assets and Accounts

Plan Types

| | National ABE Alliance | Independent Plans | Partner States |
|--------|--|--|--|
| States | Alaska Colorado District of Columbia Illinois (Lead) Indiana Iowa Kansas Minnesota Montana Nevada North Carolina Pennsylvania Rhode Island | Florida Louisiana Massachusetts Michigan Nebraska New York Ohio Oregon Tennessee Virginia | Alabama (Nebraska) Georgia (Ohio) Kentucky (Ohio) Missouri (Ohio) Vermont (Ohio) |
| Total | 13 | 10 | 5 |

Plan Information

| State | Plan Name | Administrator | Private Sector Service Provider | Launch Date | National Plan | State Tax Deduction (residents only) ¹ | Maximum Contribution |
|----------------------|-----------------------------|---|------------------------------------|-------------|---------------|---|----------------------|
| Alabama | ENable Savings Plan Alabama | Nebraska State Treasurer | Nebraska (1st Nat'l Bank of Omaha) | 2/27/2017 | Yes | No | \$360K |
| Alaska | Alaska ABLE Plan | Alaska Department of Revenue | Nat'l ABLE Alliance (Ascensus) | 12/15/2016 | Yes | No | \$400K |
| Colorado | Colorado ABLE | CollegeInvest | Nat'l ABLE Alliance (Ascensus) | 8/23/2017 | Yes | No | \$400K |
| District of Columbia | DC ABLE | Government of the District of Columbia, Office of Finance and Treasury | Nat'l ABLE Alliance (Ascensus) | 7/27/2017 | Yes | No | \$500K |
| Florida | ABLE United | Florida Prepaid College Board Florida ABLE Inc. | Intuition | 7/1/2016 | No | No | \$418K |
| Georgia | Georgia STABLE | Georgia ABLE Program Corporation (GAPC) | Ohio (Intuition) | 6/14/2017 | No | No | \$426K |
| Illinois | Illinois ABLE | Office of the Illinois State Treasurer | Nat'l ABLE Alliance (Ascensus) | 1/26/2017 | Yes | No | \$400K |
| Indiana | INvestABLE Indiana | The Indiana Achieving a Better Life Experience Authority | Nat'l ABLE Alliance (Ascensus) | 7/27/2017 | Yes | No | \$450K |
| Iowa | IABLE | Treasurer of State of Iowa as Trustee of the Iowa ABLE Savings Plan Trust | Nat'l ABLE Alliance (Ascensus) | 1/26/2017 | Yes | Contributions deductible up to \$3,239 Adjusted annually for inflation | \$420K |
| Kansas | Kansas ABLE Savings Plan | Kansas State Treasurer | Nat'l ABLE Alliance (Ascensus) | 1/26/2017 | Yes | No | \$370K |
| Kentucky | Kentucky STABLE | Kentucky State Treasurer | Ohio (Intuition) | 12/13/2016 | No | No | \$426K |
| Louisiana | LA ABLE | Louisiana State Treasurer, Louisiana Tuition Trust Authority, and Louisiana Office of Student Financial Assistance ² | None | 6/28/2017 | No | No | \$500K |
| Massachusetts | The Attainable Savings Plan | Massachusetts Educational Financing Authority | Fidelity | 5/10/2017 | Yes | No | \$400K |

Plan Information

| State | Plan Name | Administrator | Private Sector Service Provider | Launch Date | National Plan | State Tax Deduction (residents only) ¹ | Maximum Contribution |
|----------------|-------------------------------|--|---------------------------------|-------------|--|--|----------------------|
| Michigan | MiABLE | Michigan Department of Treasury | TSA Consulting | 11/1/2016 | Yes | Contributions deductible up to \$5,000 (single) and \$10,000 (joint) | \$500K |
| Minnesota | Minnesota ABLE Plan | Minnesota Department of Human Services | Nat'l ABLE Alliance (Ascensus) | 1/26/2017 | Yes | No | \$350K |
| Missouri | MO ABLE | Missouri State Treasurer | Ohio (Intuition) | 4/24/2017 | No | Contributions deductible up to \$8,000 (single) and \$16,000 (joint) | \$426K |
| Montana | Montana ABLE | Montana Department of Public Health and Human Services | Nat'l ABLE Alliance (Ascensus) | 7/27/2017 | Yes | Contributions deductible up to \$3,000 | \$396K |
| Nebraska | ENable Savings Plan | Nebraska State Treasurer | 1st Nat'l Bank of Omaha | 6/30/2016 | Yes | Contributions deductible up to \$5,000 (married, filing separate) and \$10,000 (single or joint married) Subject to recapture for non-qualified withdrawals | \$400K |
| Nevada | ABLE Nevada | Office of the Nevada State Treasurer in cooperation with the Aging and Disability Services Division of the Department of Health and Human Services | Nat'l ABLE Alliance (Ascensus) | 1/26/2017 | Yes | No | \$370K |
| New York | New York ABLE Savings Program | New York State Comptroller | Ascensus | 8/10/2017 | Yes | No | \$100K |
| North Carolina | NC ABLE | North Carolina State Treasurer on behalf of NC ABLE Program Board of Trustees | Nat'l ABLE Alliance (Ascensus) | 1/26/2017 | Yes | No | \$450K |
| Ohio | STABLE Account | Ohio State Treasurer | Intuition | 6/1/2016 | Yes | Contributions deductible up to \$2,000 per account Unlimited carryover | \$445K |
| Oregon | Oregon ABLE Savings Plan | Oregon 529 Savings Board | BNY Mellon | 12/6/2016 | Yes "ABLE for All" is National Plan "OR ABLE" is OR Plan | Contributions deductible up to \$2,315 (single) and \$4,630 (joint) for accounts with beneficiary under 21 ³ Adjusted annually for inflation | \$310K |

Plan Information

| State | Plan Name | Administrator | Private Sector Service Provider | Launch Date | National Plan | State Tax Deduction (residents only) ¹ | Maximum Contribution |
|--------------|----------------------------|---|---------------------------------|-------------|---------------|---|----------------------|
| Pennsylvania | PA ABLE Savings Program | Pennsylvania State Treasurer | Nat'l ABLE Alliance (Ascensus) | 4/3/2017 | Yes | No | \$511,758 |
| Rhode Island | RI's ABLE | Executive Office of Health and Human Services in conjunction with the State Investment Commission | Nat'l ABLE Alliance (Ascensus) | 12/15/2016 | Yes | No | \$395K |
| Tennessee | ABLE TN | State of Tennessee Department of Treasury | Envision ⁴ | 6/10/2016 | Yes | No | \$350K |
| Vermont | VermontABLE STABLE Account | Vermont State Treasurer | Ohio (Intuition) | 2/22/2017 | No | No | \$426K |
| Virginia | ABLEnow | Virginia College Savings Plan | PNC Bank | 12/19/2016 | Yes | Contributions deductible up to \$2,000 <i>per account</i> Contributors age 70 and over can deduct full amount Unlimited carryover | \$500K |

¹ Represents data for 2017

² Louisiana State Treasurer selects the underlying investment options, which are approved by the Louisiana Tuition Trust Authority ("LTTA"). The Louisiana Office of Student Financial Assistance provides day-to-day management of LA ABLE and is governed by the LTTA

³ Oregon confirmed with Customer Service Rep. State Tax Deduction numbers currently included in program disclosure statement are outdated

⁴ Envision provides record keeping services only

**Assets and Accounts
Q2 2017**

| | National ABL Alliance | Florida | Louisiana | Massachusetts | Michigan | Nebraska | New York | Ohio | Oregon | Tennessee | Virginia | Industry |
|----------------------|---|--------------------|------------|------------------|--------------------|--|------------|----------------------|--|--------------------|--------------------|---------------------|
| States | AK CO DC IL IA IN KS MN MT NV NC PA RI | FL | LA | MA | MI | AL NE | NY | GA KY MO OH VT | OR | TN | VA | All Plans |
| Assets | Total: \$2,972,154 AK: \$155,141 DC: TBD IA: \$193,508 IL: \$426,744 IN: TBD KS: \$185,557 MN: \$512,208 MT: TBD NC: \$322,484 NV: \$128,770 PA: \$891,636 RI: \$156,106 | \$3,676,241 | N/A | \$540,601 | \$1,957,054 | Total: \$4,053,590* AL: \$89,430 NE: \$3,964,160* | N/A | \$13,741,513* | Total: \$1,972,472 ABLE for All: \$292,725 OR ABLE: \$1,679,747 | \$5,250,309 | \$2,780,851 | \$36,944,785 |
| Accounts | Total: 984 AK: 52 DC: TBD IA: 92 IL: 137 IN: TBD KS: 48 MN: 158 MT: TBD NC:129 NV: 44 PA: 283 RI: 41 | 1,038 | N/A | 310 | 528 | Total: 1,079* AL: 35 NE: 1,044* | N/A | 3,226* | Total: 563 ABLE for All: 69 OR ABLE: 494 | 1,113 | 1,517 | 10,358 |
| Average Account Size | \$3,020 | \$3,542 | N/A | \$1,744 | \$3,707 | \$3,757 | NA | \$4,260 | \$3,504 | \$4,717 | \$1,833 | \$3,567 |

Strategic Insight data as of June 30, 2017

* Denotes 2Q 2017 accounts and assets are based on estimates

Assets and Accounts
Q1 2017

| | National ABLE Alliance | Florida | Louisiana | Massachusetts | Michigan | Nebraska | Ohio | Oregon | Tennessee | Virginia | Industry |
|----------------------|--|--------------------|------------|---------------|--------------------|---|--------------------------------|--|--------------------|--------------------|----------------------------|
| States | AK IL IA IN ¹ KS MN NV NC PA RI | FL | LA | MA | MI | AL NE | GA KY MO OH VT ² | OR | TN | VA | All Plans |
| Assets | Total: \$706,957 AK: \$89,383 IA: \$57,749 IL: \$162,032 IN: TBD KS: \$40,157 MN: \$133,180 NC: \$76,690 NV: \$47,147 PA: \$5 RI: \$100,614 | \$2,703,461 | N/A | N/A | \$1,384,949 | Total: \$3,090,000* AL: \$50,000* NE: \$3,040,000* | \$10,589,893* | Total: \$1,213,210 ABLE for All: \$176,102 OR ABLE: \$1,037,108 | \$4,026,981 | \$1,727,090 | \$25,442,541 |
| Accounts | Total: 317 AK: 25 IA: 38 IL: 71 IN: TBD KS: 18 MN: 64 NC: 62 NV: 19 PA: 1 RI: 19 | 803 | N/A | N/A | 379 | Total: 820* AL: 20* NE: 800* | 2,476* | Total: 361 ABLE for All: 49 OR ABLE: 312 | 861 | 1,152 | 7,169 |
| Average Account Size | \$2,230 | \$3,367 | N/A | N/A | \$3,654 | \$3,768 | \$4,227 | \$3,361 | \$4,677 | \$1,499 | \$3,549³ |

Strategic Insight data as of March 31, 2017

* Denotes 1Q 2017 accounts and assets are based on estimates.

¹ INvestABLE launched on July 27, 2017. Data will be updated as it becomes available.

² Ohio STABLE Program (National) data includes STABLE Kentucky (In-state) which launched on December 13, 2016 and Vermont ABLE (In-state) which launched on February 22, 2017. Georgia and Missouri launched in the second quarter.

³ Calculated as \$25,442,541 divided by 7,169 accounts.

Section 2. Investment Options

Options Overview
Static Option Specifics
Individual Option Specifics
Card Features

Options Overview

| | National ABLE Alliance | Florida | Louisiana | Massachusetts | Michigan |
|-------------------------------------|--|--|---|---|---|
| States | AK CO DC IL IA IN KS MN MT NV NC PA RI | FL | LA | MA | MI |
| Investment Manager | BlackRock Fifth Third Schwab Vanguard Sallie Mae | Vanguard BlackRock Florida PRIME | Vanguard | Fidelity | Vanguard DFA Vestra Bank |
| Total Number of Options | 7 | 7 | 7 | 8 | 6 |
| Static Options | <u>6 static:</u> Aggressive Moderately Aggressive Growth Moderate Moderately Conservative Conservative | <u>3 static:</u> Growth Moderate Conservative | <u>4 static:</u> Growth Moderate Growth Conservative Growth Income | <u>7 static:</u> ¹ Aggressive Growth Growth Moderate Growth Balanced Moderate Income Income Conservative Income | <u>5 static:</u> Aggressive Growth Growth Balanced Moderate Conservative |
| Individual Options and Cash Account | <u>1 individual:</u> Checking | <u>4 individual:</u> Money Market US Bond US Stock International Stock | <u>3 individual:</u> Money Market Short-Term Bond Intermediate-Term Bond | <u>1 individual:</u> Money Market | <u>1 individual:</u> FDIC-insured |

¹ Massachusetts uses the Fidelity Asset Manager Funds as underlying investments. These are individual funds with varying risk tolerances and thus we categorize them as "static" funds.

² Louisiana, Ohio, Tennessee and Virginia use the Vanguard LifeStrategy Funds as underlying investments for Static Options. These are individual funds with varying risk tolerances and thus we categorize them as "static options."

Options Overview

| | Nebraska | New York | Ohio | Oregon | Tennessee | Virginia |
|--|--|--|---|--|---|--|
| States | AL NE | NY | GA KY MO OH VT | OR | TN | VA |
| Investment Manager | Vanguard Fifth Third Bank | Vanguard Sallie Mae | Vanguard Fifth Third Bank | Vanguard BNY Mellon DFA | Vanguard DFA PRIMECAP First Tennessee | Vanguard Fidelity |
| Total Number of Options | 5 | 5 | 5 | 4 | 14 | 5 |
| Static Options | <u>3 static:</u> Growth Moderate Conservative | <u>4 static:</u> Aggressive Moderate Intermediate Conservative | <u>4 static:</u> ² Growth Moderate Growth Conservative Growth Income | <u>3 static:</u> Aggressive Moderate Conservative | <u>2 static:</u> ² Conservative Income | <u>3 static:</u> ² Aggressive Growth Moderate Growth Conservative Income |
| Individual Options and Cash Account | <u>2 individual:</u> FDIC-insured Checking | <u>1 individual:</u> FDIC-insured | <u>1 individual:</u> FDIC-insured | <u>1 individual:</u> FDIC-insured | <u>12 individual:</u> 11 various FDIC-insured | <u>2 individual:</u> Money Market FDIC-insured |

² Louisiana, Ohio, Tennessee and Virginia use the Vanguard LifeStrategy Funds as underlying investments for Static Options. These are individual funds with varying risk tolerances and thus we categorize them as "static options."

Static Option Specifics

| | National ABLE Alliance | Florida | Louisiana | Massachusetts | Michigan |
|-------------------------|--|---|--|---|--|
| States | AK CO DC IL IA IN KS MN MT NV NC PA RI | FL | LA | MA | MI |
| Investment Manager | Vanguard BlackRock (iShares) Schwab Sallie Mae | Vanguard | Vanguard | Fidelity | Vanguard DFA |
| Underlying Funds | VG Institutional Idx VG Extended Mkt Idx iShares Core MSCI EAFE ETF Schwab Emerging Markets Schwab US REIT ETF VG Total Bond Mkt Idx VG Short-Term Bond Idx VG S-T Inflation-Prot Sec Idx iShares Core Int'l Agg Bd ETF Sallie Mae High Yield Savings Account | Not specified | LifeStrategy Funds | Asset Manager Funds | Dimensional Core Equity 2 Dimensional Int'l Vector Dimensional Emg Mkts Core Dimensional Global Real Est Dimensional 2-Yr Global FI Dimensional 5-Yr Global FI Dimensional Int'l Gov't FI Dimensional Inflation Protected VG Developed Mkts ADM VG Short-Term Bond ADM VG Total Bond Mkt ADM |
| Static Asset Allocation | Aggressive (90% / 10%) Moderately Aggressive (75% / 25%) Growth (60% / 40%) Moderate (45% / 55%) Moderately Conservative (30% / 45% / 25%) ¹ Conservative (10% / 30% / 60%) ¹ | Growth (80% / 20%) Moderate (60% / 40%) Conservative (40% / 60%) | Growth (80% / 20%) Moderate Growth (60% / 40%) Conservative Growth (40% / 60%) Income (20% / 80%) | Aggressive Growth (85% / 15%) Growth (70% / 30%) Moderate Growth (60% / 40%) Balanced (50% / 50%) Moderate Income (40% / 60%) Income (30% / 70%) Conservative Income (20% / 80%) | All State Aggressive (100% / 0%) Aggressive (80% / 20%) Balanced (60% / 40%) Moderate (40% / 60%) Conservative (20% / 80%) |

¹ Includes the High Yield Savings Account

Static Option Specifics

| | Nebraska | New York | Ohio | Oregon | Tennessee | Virginia |
|-------------------------|---|---|--|---|---|---|
| States | AL NE | NY | GA KY MO OH VT | OR | TN | VA |
| Investment Manager | Vanguard | Vanguard Sallie Mae | Vanguard | Vanguard DFA | Vanguard | Vanguard |
| Underlying Funds | Total Stock Mkt Index Int'l Stock Index Total Bond Mkt Index ST Bond Index ST Inflation Protected Federal Money Market | Inst. Total Stock Market Index Total International Stock Index Total Bond Market II Index Total International Bond Index Short-Term Inflation-Protected Securities Index Sallie Mae High Yield Savings Account | LifeStrategy Funds | Total Stock Index International Stock Index ST Bond Index Total Bond Index International Bond Index ST Inflation Protected DFA Global Real Estate | LifeStrategy Funds | LifeStrategy Funds |
| Static Asset Allocation | Growth (80% / 20%) Moderate (60% / 40%) Conservative (30% / 70%) | Aggressive (85% / 15%) Moderate (60% / 40%) Conservative (35% / 65%) Conservative (15% / 35% / 50%) ¹ | Growth (80% / 20%) Moderate Growth (60% / 40%) Conservative Growth (40% / 60%) Income (20% / 80%) | Aggressive (84% / 16%) Moderate (50% / 50%) Conservative (20% / 80%) | Conservative Growth (40% / 60%) Income (20% / 80%) | Aggressive Growth (80% / 20%) Moderate Growth (60% / 40%) Conservative (20% / 80%) |

Individual Option Specifics

| | National ABLE Alliance | Florida | Louisiana | Massachusetts | Michigan |
|----------------------|--|---|--|---------------|-------------------|
| States | AK CO DC IL IA IN KS MN MT NV NC PA RI | FL | LA | MA | MI |
| Investment Manager | Fifth Third Bank | Vanguard (VG) BlackRock (BR) Florida PRIME (FL) | Vanguard | Fidelity | Vectra Bank |
| Checking Accounts | Checking Account | -- | -- | -- | -- |
| Short-Term Options | -- | FL Money Market | VG Money Market | Money Market | Bank Money Market |
| Fixed-Income Options | -- | VG US Bond | VG Short Term Bond Index VG Intermediate Bond Index | -- | -- |
| Equity Options | -- | VG US Stock BR Int'l Stock | -- | -- | -- |
| Balanced Options | -- | -- | -- | -- | -- |

Individual Option Specifics

| | Nebraska | New York | Ohio | Oregon | Tennessee ¹ | Virginia |
|-------------------------|-------------------------------|------------------|-------------------|-------------|--|-----------------|
| States | AL NE | NY | GA KY MO OH VT | OR | TN | VA |
| Investment Manager | Fifth Third Bank | Fifth Third Bank | Fifth Third Bank | BNY Mellon | Vanguard (VG) DFA PRIMECAP (PC) First Tennessee (FT) | Fidelity PNC |
| Checking Accounts | Checking Investment Option | Checking Option | -- | -- | -- | Deposit Account |
| Short-Term Options | Bank Savings | -- | BankSafe | Cash Option | FT Interest Bearing | Money Market |
| Fixed-Income Options | -- | -- | -- | -- | <u>Conservative:</u> VG Interm-Term Inv-Grade VG Interm-Term Treasury VG Total Bond Mkt Index DFA Inflation-Protected Sec | -- |
| Equity Options | -- | -- | -- | -- | <u>Growth:</u> PC Aggressive Growth VG Mid-Cap Growth DFA Large Cap Int'l VG 500 Index DFA US Small Cap DFA US Large Cap Val | -- |
| Balanced Options | -- | -- | -- | -- | <u>Balanced:</u> VG Wellington | -- |

¹ Investment Option categories "Growth," "Balanced" and "Conservative" are provided by Tennessee.

Card Features

| | National ABL Alliance | Florida | Louisiana | Massachusetts | Michigan |
|-----------------------------|---|---------|-----------|--|----------------------------------|
| States | AK CO DC IL IA IN KS MN MT NV NC PA RI | FL | LA | MA | MI |
| Debit / Prepaid Card | Yes | No | No | Tied to Fidelity Cash Management Account ("CMA") | Will be available in future |
| Card Type | Debit | -- | -- | Debit | Debit |
| Launch Date | 3/21/2017 | -- | -- | 5/10/2017 | Expected in 2017 |
| Investment Option Linked to | None Can transfer funds from any investment option without triggering "investment change" | -- | -- | Not directly linked to an investment option in the ABL Account | Bank Money Market (FDIC-insured) |
| Features | FDIC-insured | -- | -- | Must open a Fidelity CMA and transfer ABL funds to it; CMA has check writing and debit card functions | Will be available in future |
| Interest bearing? | Yes | -- | -- | Possible - Depends on election in Cash Management Account | Will be available in future |
| Custodian Bank | Fifth Third | -- | -- | PNC Bank issues Fidelity Gold Check Card | Will be available in future |
| Transaction Fees | \$2 monthly service charge - waived if elect e-delivery or maintain \$250 average monthly balance \$2.75 for US out-of-network ATMs or \$5 for International out-of-network ATMs 3% fee of transaction amount for international use | -- | -- | CMA has no monthly fees, minimum balance requirements or check-writing fees. Out-of-network ATM fees are reimbursed. | Will be available in future |

Card Features

| | Nebraska | New York | Ohio | Oregon | Tennessee | Virginia |
|--------------------------------|--|--|---|---|-----------|---|
| States | AL NE | NY | GA KY MO OH VT | OR | TN | VA |
| Debit / Prepaid Card | Yes | Yes | Yes | Yes | No | Yes |
| Card Type | Debit | Debit | Prepaid Mastercard called STABLE Card | Prepaid Card | -- | ABLEnow Debit Card |
| Launch Date | 2/27/2017 | 8/10/2017 | 6/1/2016 | 6/26/2017 | -- | 12/19/2016 |
| Investment Option Linked to | Checking Investment Option | Linked to ABLE Checking Account Can transfer funds from any investment option without triggering "investment change" | None Can withdraw funds from any investment option | None Can withdraw funds from any investment option Can only move 90% of funds into Card | -- | FDIC-insured Deposit Account |
| Features | Systematic Exchange Program also allows regular transfer of at least \$50 from another investment option into the checking investment option FDIC-insured | FDIC-insured | Loadable balance limit of \$15,000 FDIC-insured | Transfer minimum of \$10 and maximum of \$15,000 Loadable balance limit of \$30,000 within a 30-day period | -- | First \$2K of account balance has to be in Deposit Account before investing in other investment options \$5K spending limit per day FDIC-insured |
| Interest bearing? | Yes At short-term deposit rates | Yes | No | No | -- | Yes 0.10% to 0.45% depending on account balance |
| Custodian Bank | Fifth Third | Fifth Third | Fifth Third | Central National Bank | -- | PNC Bank |
| Transaction Fees | \$2 monthly service charge - waived if elect e-delivery or maintain \$250 average monthly balance No overdraft fees | \$2 monthly service charge - waived if elect e-delivery or maintain \$250 average monthly balance \$2.75 for US out-of-network ATMs or \$5 for International out-of- network ATMs 3% fee of transaction amount for international use Currency conversion fee of 0.20% of transaction amount | None, except \$0.49 per transaction that involves PIN number (free if signing instead) No overdraft fees | \$1.25 monthly account fee \$25 paper statement fee | -- | None Overdraft fees exist |

Section 3. Fees

Fee Overview
Account Matters and Assorted Fees

Fee Overview

| | | Alabama | Alaska | Colorado | District of Columbia | Florida | Georgia | Illinois |
|--|----------------------|---------------------------------------|---|--|---|-----------------------------------|-----------------------------------|--|
| Private Sector Service Provider | | Nebraska (1st Nat'l Bank of Omaha) | ABLE Alliance (Ascensus) | ABLE Alliance (Ascensus) | ABLE Alliance (Ascensus) | Intuition | Ohio (Intuition) | ABLE Alliance (Ascensus) |
| Participants | | All | All | All | All | Residents only | Residents only | All |
| Program Management | | 0.50% | 0.32% | 0.32% | 0.32% | <i>Not specified</i> | 0.19% | 0.32% |
| Underlying Investments | | 0.05-0.06% | 0.02-0.06% | 0.02-0.05% | 0.02-0.05% | <i>Not specified</i> | 0.12-0.15% | 0.02-0.06% |
| Total Fees | | 0.55-0.56% 0.50% FDIC | 0.34-0.38% | 0.34-0.37% | 0.34-0.37% | 0.265-0.29% 0.035% Money Mkt | 0.31-0.34% 0.19% FDIC | 0.34-0.38% |
| Account Maintenance Fees | Residents | \$11.25 p/quarter (\$45 annually) | \$13.75 p/quarter (\$55 annually) ¹ | \$15 p/quarter (\$60 annually) ¹ | \$13.75 p/quarter (\$55 annually) ¹ | \$2.50 p/month (\$30 annually) | \$3.50 p/month (\$42 annually) | \$15 p/quarter (\$60 annually) ¹ |
| | Non-residents | same | \$15 p/quarter (\$60 annually) ¹ | same | \$15 p/quarter (\$60 annually) ¹ | -- | -- | same |

¹All Consortium States: Account maintenance fee will be reduced by \$3.75 p/quarter for accounts that elect e-delivery. Of the \$15 p/quarter maintenance fee, \$1.25 goes to the State and \$13.75 goes to Ascensus. Breakdown not specified for resident accounts and accounts that elect e-delivery.

Fee Overview

| | | Indiana | Iowa | Kansas | Kentucky | Louisiana | Massachusetts |
|--|----------------------|---|---|--|--------------------------------|------------------|--|
| Private Sector Service Provider | | ABLE Alliance (Ascensus) | ABLE Alliance (Ascensus) | ABLE Alliance (Ascensus) | Ohio (Intuition) | None | Fidelity |
| Participants | | All | All | All | Residents only | Residents only | All |
| Program Management | | 0.32% | 0.32% | 0.32% | 0.19% | None | 0.20% (includes 0.15% to Fidelity and 0.05% to State) |
| Underlying Investments | | 0.02-0.05% | 0.02-0.06% | 0.02-0.06% | 0.12-0.15% | TBD ² | 0.37-0.74% |
| Total Fees | | 0.34-0.37% | 0.34-0.38% | 0.34-0.38% | 0.31-0.34% 0.19% FDIC | TBD ² | 0.72-0.94% 0.57% Money Mkt |
| Account Maintenance Fees | Residents | \$15 p/quarter (\$60 annually) ¹ | \$15 p/quarter (\$60 annually) ¹ | \$13.75 p/quarter (\$55 annually) ¹ | \$3.50 p/month (\$42 annually) | None | \$15 p/semiannual (\$30 annually) |
| | Non-residents | same | same | \$15 p/quarter (\$60 annually) ¹ | -- | -- | same |

¹All Consortium States: Account maintenance fee will be reduced by \$3.75 p/quarter for accounts that elect e-delivery. Of the \$15 p/quarter maintenance fee, \$1.25 goes to the State and \$13.75 goes to Ascensus. Breakdown not specified for resident accounts and accounts that elect e-delivery.

²Customer Service Rep clarified that Louisiana fees provided in disclosure booklet dated April 25, 2017 (0.07-0.15% for underlying fund fees and 0-0.15% for total fees) are incorrect and State will release new fees in the next few days.

Fee Overview

| | | Michigan | Minnesota | Missouri | Montana | Nebraska | Nevada |
|---------------------------------|---------------|-----------------------------------|--|--------------------------------|---|-----------------------------------|--|
| Private Sector Service Provider | | TSA Consulting | ABLE Alliance (Ascensus) | Ohio (Intuition) | ABLE Alliance (Ascensus) | 1st Nat'l Bank of Omaha | ABLE Alliance (Ascensus) |
| Participants | | All | All | Residents only | All | All | All |
| Program Management | | 0.50% | 0.32% | 0.19% | 0.32% | 0.50% | 0.32% |
| Underlying Investments | | 0.17-0.28% | 0.02-0.06% | 0.12-0.15% | 0.02-0.05% | 0.05-0.06% | 0.02-0.06% |
| Total Fees | | 0.67-0.78% 0.50% FDIC | 0.34-0.38% | 0.31-0.34% 0.19% FDIC | 0.34-0.37% | 0.55-0.56% 0.50% FDIC | 0.34-0.38% |
| Account Maintenance Fees | Residents | \$11.25 p/quarter (\$45 annually) | \$13.75 p/quarter (\$55 annually) ¹ | \$3.50 p/month (\$42 annually) | \$15 p/quarter (\$60 annually) ¹ | \$11.25 p/quarter (\$45 annually) | \$13.75 p/quarter (\$55 annually) ¹ |
| | Non-residents | same | \$15 p/quarter (\$60 annually) ¹ | -- | same | same | \$15 p/quarter (\$60 annually) ¹ |

¹All Consortium States: Account maintenance fee will be reduced by \$3.75 p/quarter for accounts that elect e-delivery. Of the \$15 p/quarter maintenance fee, \$1.25 goes to the State and \$13.75 goes to Ascensus. Breakdown not specified for resident accounts and accounts that elect e-delivery.

Fee Overview

| | | New York | North Carolina | Ohio | | Oregon | | Pennsylvania |
|---------------------------------|---------------|--|---|--------------------------------|-------------------------------------|---|--------------------------------|---|
| Private Sector Service Provider | | Ascensus | ABLE Alliance (Ascensus) | Intuition | | BNY Mellon | | ABLE Alliance (Ascensus) |
| Participants | | All | All | Residents Partner states | Non-residents Non-partner states | OR ABLE: Residents only | ABLE for All: Non-residents | All |
| Program Management | | 0.36-0.38% | 0.32% | 0.19% | 0.45% | 0.30% | 0.30% | 0.32% |
| Underlying Investments | | 0.02-0.04% | 0.02-0.06% | 0.12-0.15% | 0.12-0.15% | 0.0647-0.081% | 0.0647-0.081% | 0.02-0.06% |
| Total Fees | | 0.40% | 0.34-0.38% | 0.31-0.34% 0.19% FDIC | 0.57-0.60% 0.45% FDIC | 0.3647-0.381% 0.30% FDIC | 0.3647-0.381% 0.30% FDIC | 0.34-0.38% |
| Account Maintenance Fees | Residents | \$13.75 p/quarter (\$55 annually) ³ | \$15 p/quarter (\$60 annually) ¹ | \$2.50 p/month (\$30 annually) | -- | \$11.25 p/quarter (\$45 annually) \$22.50 through 12/31/2017 | -- | \$15 p/quarter (\$60 annually) ^{1,4} |
| | Non-residents | same | same | -- | \$3.50 p/month (\$42 annually) | -- | \$35 p/year ⁵ | same |

¹All Consortium States: Account maintenance fee will be reduced by \$3.75 p/quarter for accounts that elect e-delivery. Of the \$15 p/quarter maintenance fee, \$1.25 goes to the State and \$13.75 goes to Ascensus. Breakdown not specified for resident accounts and accounts that elect e-delivery.

³Reduced to \$11.25 for accounts that elect e-delivery.

⁵OR ABLE for All fee effective August 1, 2017. Reduced from \$55.

⁴For PA ABLE accounts that elect e-delivery.

⁶Fee data from Tennessee. Effective August 1, 2017.

Fee Overview

| | | Rhode Island | Tennessee | Vermont | Virginia |
|---------------------------------|---------------|--|------------------------------------|---|---|
| Private Sector Service Provider | | ABLE Alliance (Ascensus) | Envision | Ohio (Intuition) | PNC Bank |
| Participants | | All | All | Residents only | All |
| Program Management | | 0.32% | 0-0.31% | 0.19% | 0.25% (includes 0.10% to State and 0.15% to PNC Bank) |
| Underlying Investments | | 0.02-0.06% | 0-0.64% | 0.12-0.15% | 0.12-0.15% |
| Total Fees | | 0.34-0.38% | 0.35-0.64% ⁶ 0% FDIC | 0.31-0.34% 0.19% FDIC | 0.37-0.40% 0.39% Money Mkt 0% FDIC |
| Account Maintenance Fees | Residents | \$13.75 p/quarter (\$55 annually) ¹ | None | \$5 p/month (\$60 annually) \$3.50 p/month (\$42 annually) starting 4/1/2017 | \$3.25 p/month (\$39 annually) Waived for deposits > \$10K |
| | Non-residents | \$15 p/quarter (\$60 annually) ¹ | None | -- | same |

¹ Net e-delivery: Of the \$45 annual maintenance fees, \$5 goes to the State and \$40 goes to Ascensus.
⁶ Effective as of end of August.

Account Matters and Assorted Fees

| | National ABLE Alliance | Florida | Louisiana | Massachusetts | Michigan | Nebraska |
|--------------------------|--|------------------------------------|---------------|----------------------------|----------------------|-------------------------|
| States | AK CO DC IL IA IN KS MN MT NV NC PA RI | FL | LA | MA | MI | AL NE |
| Initial | \$25 | \$0 | \$10 | \$50 (\$15 AIP) | \$25 (\$15 AIP) | \$50 (\$25 AIP) |
| Ongoing | \$25 | \$0 | \$0 | \$25 (\$15 p/month AIP) | \$25 (waived AIP) | \$25 (\$0 AIP) |
| Application / Enrollment | \$0 | \$50 | \$0 | \$0 ¹ | \$0 | \$0 |
| Rollovers / Withdrawals | \$0 | \$0 | \$0 | \$0 ¹ | \$0 | \$0 |
| Paper Statements | \$3.75 p/quarter (\$15) | \$10 annual | \$0 | \$0 ¹ | \$0 | \$0 |
| Returned Check | \$25 | \$20 | \$0 | \$0 ¹ | \$25 | \$25 |
| Rejected ACH / EFT | \$25 | \$20 | \$0 | \$0 ¹ | \$35 | \$25 |
| Wires Out | \$25 | Not available | Not available | \$0 ¹ | \$25 | \$25 |
| Check Fees | \$6 p/check ¹ | 2 free p/month Then \$5 p/check | \$0 | \$0 ¹ | \$0 | \$0 |
| Other Fees | -- | -- | -- | -- | -- | \$15 overnight delivery |

¹ Information was not specified in the program disclosure statement but was confirmed with customer service representatives for the respective programs

Account Matters and Assorted Fees

| | New York | Ohio | Oregon | Tennessee | Virginia |
|--------------------------|----------------------------|--------------------------|--|---------------------|--|
| States | NY | GA KY MO OH VT | OR | TN | VA |
| Initial | \$25 (\$15 AIP) | \$50 | \$25 | \$25 (same AIP) | \$0 |
| Ongoing | \$25 (\$15 AIP) | \$1 | \$10 | \$0 (silent AIP) | \$0 |
| Application / Enrollment | \$0 | \$0 online \$50 paper | \$0 | -- | \$0 |
| Rollovers / Withdrawals | \$0 | \$0 | \$50 | -- | \$0 |
| Paper Statements | \$2.50 p/quarter (\$10) | \$10 | \$10 | -- | \$1.50 monthly (\$18) |
| Returned Check | \$25 | \$0 ¹ | \$25 | -- | \$15 |
| Rejected ACH / EFT | \$25 | \$0 ¹ | \$25 | -- | \$30 |
| Wires Out | \$25 | \$0 ¹ | \$15 | -- | PNC Domestic Wires \$15 for incoming \$30 for outgoing |
| Check Fees | \$0 | \$0 ¹ | \$2.50 p/check | -- | \$0 |
| Other Fees | \$25 priority delivery | -- | \$15 overnight distribution \$15 check re-issue | -- | -- |